



City of Jacksonville  
HOME Revolving Loan Fund  
2018 Application Review Checklist

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_

Applicant Name: \_\_\_\_\_

Amount of HOME Funds Requested: \_\_\_\_\_

Total Development Costs: \_\_\_\_\_

All Threshold Criteria Met: (Yes/No): \_\_\_\_\_

Total Points Scored: \_\_\_\_\_

Reviewer Signature: \_\_\_\_\_

Reviewer Name (Print): \_\_\_\_\_

Date: \_\_\_\_\_

**Developer Capacity**

Item	Requirements	Status	Comments/ Point Total
Eligible Applicant	Listed in manual		Type of Applicant:
Debarment Lists	Have any parties involved been debarred from related local, state or federal programs?	- 4 points (negative) Current debarment of lead applicant would make the applicant ineligible.	Points:
	The Applicant is not in breach of any prior donation agreement or City code provisions by which the City donated property to the Applicant for the development of affordable housing.	Current breach of lead applicant would make the applicant ineligible.	
	The Applicant is not on the Council Auditor's noncompliance list pursuant to Chapter 118 or the Vendor Debarment List pursuant to Chapter 126 Jacksonville Ordinance Code.	Current listing of lead applicant would make the applicant ineligible.	
	The Applicant is not in breach of any of the conditions or requirements of a City grant award or program.	Current breach of lead applicant would make the applicant ineligible.	

**Developer Capacity (continued)**

Item	Requirements	Status	Comments/ Point Total
Tax, Liens & Litigation Review	The Applicant is not delinquent for taxes on any real properties owned by the Applicant.	Delinquent taxes by the lead applicant would make the applicant ineligible.	
	The Applicant is not delinquent on payment of liens, including code enforcement nuisance liens, demolition liens, or other municipal liens or fines on real property owned by the Applicant and incurred after the Applicant took ownership of the real property.	Delinquent liens on the lead applicant would make the applicant ineligible.	
	The Applicant is not in litigation against the City other than as an agent, attorney, guardian or personal representative of an estate.	Current litigation by the lead applicant would make the applicant ineligible.	
	No tax liens permitted on subject property or any property owned by the applicant(s)	Current tax liens on the proposed site would make the proposed site ineligible.	

**Developer Capacity (continued)**

<b>Item</b>	<b>Requirements</b>	<b>Status</b>	<b>Comments/ Point Total</b>
HOME Program Experience Provided	Development of HOME funded projects	1 point per successful HOME funded project up to 5 points	Points:
Development Experience Provided	If no HOME experience, then other development experience	1 point per successfully completed residential development up to 3 points	Points:
Previous Failure to Perform	Applicant failed to complete a previous City funded project.	If yes, - 2 points per project failed to complete.	Comments: Points Lost:
CHDO Status	City certified CHDO	Yes or No? 5 Points if yes	Points:
SAMS Registration	Proof of Registration is Required	Threshold Criteria	

## Developer Financial Capacity

Item	Requirements	Status	Comments
Financial Statements and/or Audit Provided	Required at time of application.	Threshold Criteria	
Audit Completed On-time		If Yes or N/A then 1 point. If not, then 0 points.	Points: Comments:
No Questioned Costs		If No, 1 point.	Points: Comments:
No Significant Deficiencies?		If No, 1 point.	Points: Comments:
No Material Weaknesses?		If No, 1 point.	Points: Comments:
No Reportable Conditions?		If No, 1 point.	Points: Comments:
20% Liquid assets available (compared to HOME funds requested)	Required	Threshold Criteria	Liquid Assets Available: Comments:
Current Ratio: Assets/Liabilities	Benchmark: 1.5	If above 1.5, 1 point.	Points: Comments:
Months of Cash: Cash/Total Expenses	Benchmark: 1	If above 1, 1 point.	Points: Comments:
Cash Expense Ratio: Cash/ (Payables + Deferrables)	Benchmark: 1	If above 1, 1 point.	Points: Comments:
Months of Net Assets: Unrestricted Net Assets/Total Expenses	Benchmark: 1	If above 1, 1 point.	Points: Comments:
Equity Ratio: Total Net Assets/Total Assets	Benchmark: 0.5	If above 0.5, 1 point.	Points: Comments:

**Development Characteristics**

Item	Requirements	Status	Comments
Eligible Activity	Listed in manual		
Eligible Property	Listed in manual		
Site located within Jacksonville-Duval County limits	Required		
Site Control	Required	Fully executed purchase contract, sales option or option to lease. If yes, 1 Point.	Type of Site Control:  Points:
		Recorded lease of no less than 99 years. If yes, 3 Points.	
		Recorded deed in applicant's name, or other proof of current ownership. If yes, 5 Points.	
Appraisal Completed	Required (not more than 6 months old)		
Appraisal Review	Purchase Price compared to Appraised Value		Purchase Price: Appraised Value:
As built appraisal supports proposed sales price (ownership projects)	As built appraisal must be greater than or equal to the proposed sales price(s) (not more than 6 months old)		Proposed Sales Price: As-built Appraised Value:
Utility Availability	Letter from utility provider documenting water and sewer, gas	Within 350 of the proposed site, 2 Points.	Distance: Points:

	and/or electric utilities are accessible	Or within 351 to 500 feet, 1 Point.	
Proper Zoning	Required at time of application – variances or rezoning must be complete prior to application.	Threshold Criteria Yes or No?	Zoning:
Site Plans Included	Required for new construction.		
Preliminary Development Plans (Elevations)	Required for new construction.		
Capital Needs Assessment provided	Required for rehabilitation projects w/ 12 or more units	Threshold Criteria	Does CNA support development costs in budget?
Third Party Construction Cost Verification	Required	Threshold Criteria	Does 3 <sup>rd</sup> party verification confirm construction budget?
Eligible Development Costs	Listed in manual		
Targeting	10% units for elderly, disabled or formerly homeless	Yes or No? 4 points if yes	Points: Targeted Population(s):
In-fill Site Development	All proposed sites are considered In-fill lots.	Yes or No? 5 Points if yes.	Points:
Affordable Housing Opportunities	Proposed Rental Projects in a Census Tract(s) with a current Ownership Rate above 68%	Yes or No? 5 points if yes.	Points: Ownership Rate:
	Proposed Ownership Projects in Census Tract(s) with a current Rental Rate above 52%	Yes or No? 5 Points if yes.	Points: Rental Rate:
	Infill Development	Yes or No? 5 Points if yes.	

**Site Characteristics**

Item	Requirements	Status	Comments/Point Total
Proximity to Grocery Store	Within 1 mile?	Yes or No 4 points if yes.	Points: Name of amenity:
	Within 2 miles?	Yes or No 3 points if yes – only if “no” to 1 mile.	Points: Name of amenity:
Proximity to Pharmacy	Within 2 miles?	Yes or No 3 points if yes	Points: Name of amenity:
Proximity to Convenience Store AND Gas Station	Within 2 miles?	Yes or No 3 points if yes	Points: Name of amenity:
Proximity to Public Park (see manual for options)	Within 2 miles?	Yes or No 3 points if yes	Points: Name of amenity:
Proximity to Transit Stop	Within ¼ mile?	Yes or No 4 points if yes	Points: Location of Transit Stop:



**Underwriting Criteria**

Item	Requirements	Status	Comments
HOME Loan Type	<ul style="list-style-type: none"> <li>- Construction</li> <li>- Permanent</li> <li>- Gap</li> </ul>		
Project Type:	<ul style="list-style-type: none"> <li>- Rental</li> <li>- Ownership</li> </ul>		
Funding Commitments Provided	Required		
HOME Funding Per Unit w/in limits	See manual		
Initial Debt Coverage Ratio	Between 1.15 and 1.30		
Developer Fee	Detailed in manual		
Replacement Reserves	\$500/unit – family		
Operating Reserves	3 months operations		
Annual Operating Expenses	\$3,500/unit standard \$4,500/unit supportive		
Vacancy Rate	10% - standard 5% - w/ PBV		
Annual Income Growth	2%		
Annual Operating Expense Growth	3%		
Market Study	Required for projects w/ 12 units or more		Supports proposed project?
Market Demand Needs Assessment	Required for projects w/ 11 or fewer units		Supports proposed project?
As built appraisal supports proposed sales price	Threshold criteria for ownership	Yes or No?	
Percentage of Funding from City (pick one)	20% - 40% of total funding from non-City sources	Yes or No 5 Points if yes	Points: Percentage:
	41% - 60% of total funding from non-City sources	Yes or No 10 Points if yes	Points: Percentage:
	61% and up of total funding from non-City sources	Yes or No 15 Points	Points: Percentage: